

FILTR^L
CORPORATION

CATALYST DIVISION

5959 WEST CENTURY BOULEVARD, SUITE 1414
LOS ANGELES, CALIFORNIA 90045
TELEPHONE: (213) 649-4650

September 27, 1983

State of Utah
Natural Resources Energy
4241 State Office Building
Salt Lake City, Utah 84114

Re: Lease dated 1968 #25409
between Filtrol Corporation and
State of Utah, Natural Resources
and Energy

Attention: Mr. James W. Smith

Gentlemen:

Filtrol Corporation and the Harshaw Chemical Company have agreed to form a specialty chemicals partnership as described in the enclosed Press Release. In connection with this venture, Filtrol has agreed to assign its rights and duties under the above-referenced lease to the partnership as of the closing of the transaction, which is expected to occur in Mid-October 1983. Filtrol would like you to consent to this assignment by executing the enclosed Assignment of Lease (having your signature notarized) and returning it to me in the enclosed envelope before October 1, 1983. Filtrol and the Partnership will execute the Assignment at the closing and will provide you with a fully executed copy at that time.

If you have any questions, please telephone me at (601) 948-3966.

Very truly yours,

FILTROL CORPORATION

By James F. Powell
James F. Powell
Mining Manager

OCT 6 1983

DIVISION OF
OIL, GAS & MINING

JIM

OCT 13 1983

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Recording requested by and
when recorded return to:

Harshaw/Filtrol Partnership
c/o Kaiser Aluminum & Chemical Corporation
300 Lakeside Drive
Oakland, California 94643
Attention: P. C. Fletcher

(Space above this line for Recorder's use.)

ASSIGNMENT OF LEASE

BY THIS INSTRUMENT, dated September 27, 1983, Filtrol Corporation, a Delaware corporation ("Assignor"), hereby makes an Assignment of lease to the Harshaw/Filtrol Partnership, a Delaware partnership ("Assignee").

W I T N E S S E T H

A. Assignor is the lessee under that certain lease (the "Lease") by and between Assignor, and State of Utah, Natural Resources & Energy dated 1968 with respect to property located at Section 20 and 29 - 7S - 1W, Utah County, Utah.

B. Assignor desires to assign the lease to Assignee and Assignee desires to accept the Assignment of the lease and to assume Assignor's obligations thereunder.

NOW, THEREFORE, in consideration of the premises and the promises and conditions contained herein, Assignor hereby assigns to Assignee all of its right, title and interest in and to the lease, and Assignee hereby agrees to and does accept the Assignment of the lease and expressly assumes and agrees to keep, perform and fulfill all of the terms, covenants and conditions required to be kept, performed and fulfilled by Assignor as Lessee thereunder, said assignment to be effective as of October 1, 1983.

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CORPORATION

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment of lease to be executed as of the date and year first above written.

Filtrol Corporation,
a Delaware corporation

By _____

Its _____

Harshaw/Filtrol Partnership,
a Delaware partnership

By Filtrol Corporation,
General Partner

By _____

Its _____

By The Harshaw Chemical Company

By _____

Its _____

CONSENT OF LEASEE

The undersigned is the Leasee in the lease described in the foregoing Assignment and hereby consents to the assignment the lease to the Assignee set forth above.

STATE OF UTAH,
NATURAL RESOURCES & ENERGY

By _____

Its _____

Dated _____

(Acknowledgments)

FOR IMMEDIATE RELEASE

For Information: Arthur Miller
Kaiser Aluminum
Telephone: 415/271-3847

For Information: Keith Anderson
Gulf Oil
Telephone: 412/263-5977

August 29, 1983

HARSHAW/FILTROL PARTNERSHIP ANNOUNCED

Kaiser Aluminum & Chemical Corporation and Gulf Oil Corporation have entered into an agreement to form a specialty chemicals partnership. Terms and conditions were not disclosed. The parties in the new partnership will be Gulf Oil's Harshaw Chemical Company based in Cleveland and Kaiser Aluminum's Filtrol Corporation headquartered in Los Angeles. The businesses conducted by Harshaw and Filtrol will be managed by Filtrol.

The closing of the transaction is expected to be completed by October.

Talks concerning a possible joint venture had been acknowledged by both companies last June.

Combined annual sales of Harshaw/Filtrol Partnership are expected to be in excess of \$300 million. The Company will manufacture catalysts and adsorbent clays used in the chemical, refining and food processing industries, colors and pigments, electrochemical and plating systems, and electronic detection systems.

more. . .

The partnership reflects the change in direction that both companies are taking in their specialty chemicals business. "We are very pleased to announce the partnership," said Don Smith, vice president of industrial chemicals, Kaiser Aluminum. "This new company will expand our interest in industrial chemicals and continue our corporate strategy for diversification." In January 1982 Gulf announced new corporate priorities that would refocus its resources onto its primary business of petroleum exploration, production, refining, and marketing.

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